

NEW YORK HERALD.

JAMES GORDON BENNETT,
EDITOR AND PROPRIETOR.

OFFICE: N. W. CORNER OF FULTON AND NASSAU STS.

TERMS: cash in advance. Money sent by mail will be at the risk of the sender. None but bank bills current in New York taken.

THE DAILY HERALD, published every day in the year, except on Sundays and public holidays.

THE WEEKLY HERALD, every Saturday, at five cents per copy. Annual subscription price:—

One Copy, 5 Cents.

Three Copies, 15 Cents.

Five Copies, 25 Cents.

Ten Copies, 50 Cents.

Postage five cents per copy for three months.

Any larger number addressed to names of subscribers \$1.50 each. An extra copy will be sent to every club of ten. Twenty copies to one address, one year, \$25, and any larger number at same price. An extra copy will be sent to clubs of twenty. These rates make the WEEKLY HERALD the cheapest publication in the country.

Volume XXX. No. 233.

AMUSEMENTS THIS EVENING.

WALLACE'S THEATRE, Broadway—GOLDEN BAW.

BOWERY THEATRE, Bowery—DAMON AND PYTHIAS.

FORDHAM'S THEATRE, Broadway—PICOLOLO.

NEW BOWERY THEATRE, Bowery—DREAM OF A NIGHT.

WINTER GARDEN, Broadway—THE MONK.

NIBLO'S GARDEN, Broadway—THE MONK.

WOOD'S MINSTREL HALL, 514 Broadway—ETHIOPIAN SONGS, DANCES, &c.

HILLER'S HALL, 155 Broadway—SANTO DOMINGO.

TONY PASTOR'S OPERA HOUSE, 201 Bowery—SINGING, DANCING, &c.

NEW YORK MUSEUM OF ANATOMY, 53 Broadway—Open from 10 A. M. to 10 P. M.

New York, Saturday, August 12, 1865.

NEWSPAPER CIRCULATION.

Receipts of Sales of the New York Daily Newspapers.

OFFICIAL.

Name of Paper.

Year Ending May 1, 1865.

HERALD, 1,095,000.

Times, 385,150.

Tribune, 252,000.

Evening Post, 163,427.

World, 100,000.

Sun, 151,079.

Express, 90,548.

New York Herald, 1,095,000.

Times, Tribune, World and Sun combined, 874,429.

THE ATLANTIC CABLE.

Our Account of the Atlantic Cable in the Weekly Herald.

We shall publish in the WEEKLY HERALD this week the full and elaborate account of the Atlantic cable, with the maps and engravings given in our edition of Monday, together with the latest news from the Great Eastern to the hour of going to press.

THE CABLE.

The gunboat Sphinx, one of the tenders of the Great Eastern, arrived at Hart's Content, Newfoundland, on last Sunday evening. She reports having parted with the monster vessel on the 27th ult., not being able to keep up with her, and since that time had seen nothing of her, although the proper course had been steered. This report, however, cannot be regarded as giving any additional indication of the failure of the great ocean telegraphic enterprise, notwithstanding the captain of the Sphinx thinks he could not have passed the Great Eastern without seeing her, as it will be remembered that communication between her and the shore at Valentia was not broken till the 29th, two days later than the Sphinx parted with her.

THE NEWS.

It is reported that in yesterday's Cabinet session President Johnson's reconstruction policy was discussed in a very animated manner by some of his Secretaries, and that he expressed his determination to adhere to it, regardless of opposition.

Major General Hooker has issued from his headquarters in this city an official order announcing the various military districts of the Department of the East and the commanders assigned to each. The districts are six in number, and are to be commanded severally by Generals J. G. Parke, Daniel E. Sickles, Charles Griffin, Robert B. Potter, J. C. Robinson and Eli Long.

Adjutant General Thomas visited Elmira, in this State, yesterday, and gave directions for a considerable reduction of the military establishment at that place. Nearly all the army buildings are to be torn down, and but a small number of troops are to be retained at the post.

The steamship Flag, from New Orleans on the 5th inst., arrived here at an early hour this morning, bringing our despatches containing interesting intelligence from Texas, Louisiana, Mississippi and Alabama, as well as from the regions contacted by Juárez and Maximilian, across the Rio Grande. A continuation of lawlessness is reported in portions of Texas bordering on that river. Bands of thieves infest the country, driving off stock and stealing whatever they think worth living their hands on. The arrival of the two divisions of cavalry moving across the State from Louisiana was anxiously awaited. General Ward, commanding the Twenty-fifth army corps, has issued an order stating that it is probable the command will remain for some time in Texas, and urging on his officers the utmost vigilance in the work of improving the country and bringing it to the highest point of perfection.

General Canby, commanding in Louisiana, has addressed an important communication to Governor Wells, of that State, requesting him to warn local civil officers against attempting to enforce any police laws for the regulation of negroes which are in conflict with the act establishing the Freedmen's Bureau, to the agents of which the supervision of these matters exclusively pertains.

A Nashville despatch reports that the election in Tennessee for Representatives in Congress has resulted in the success of an evenly divided delegation, there being four supporters of President Johnson's administration and four members of secessionist principles.

A dreadful disaster occurred on Lake Zurich on last Wednesday evening. The steamboats Fawcett and Meteor, both running at full speed, the former going southward and the latter northward, collided with a fearful crash. The Fawcett was completely stove in on one side, and so disabled that she sank in three or four minutes after the collision, carrying down with her about one hundred persons. She was on board from one hundred and seventy-five to two hundred passengers, about one half of whom were saved by the Meteor, which was very little damaged. The manner in which

the terrible accident occurred is not yet explained. It was scarcely dark at the time, and each of the boats had previously been visible to persons on board of the other when they were yet six miles apart.

Further important facts and circumstances connected with the extensive defection in the French Bank were yesterday brought to light. It has already led to a very tragic event. James B. Esle, formerly a bookkeeper in the institution, who was arrested on Thursday night on charge of being implicated in the matter, was yesterday found dead in his cell in the Twenty-ninth precinct station house, having cut his throat with his pocket knife, which he had managed to keep out of sight of the officer who searched him. Esle, previous to his death, confessed that he had received from Jenkins, the defaulting teller, about one hundred thousand dollars of the stolen funds, which he had lost in stock speculations. It is said that a considerable portion of Jenkins' share of the money was squandered by him on a concert saloon girl known as Genevieve Lyons, alias Vieve Brower, and that on these funds she and a male friend, a butcher named Charles Brower, alias Sam Davis, have been living in luxurious style in Bleeker street, near Thompson. Genevieve and the butcher boy have also been arrested. The total loss of the bank is about two hundred and seventy thousand dollars. The investigation will commence at half-past ten o'clock this forenoon, at the Jefferson Market Police Court.

The Italian line steamship City of New York, Captain Lettich, will sail at noon to-day for Queenstown and Liverpool, from pier 44 North river. The mails will close at the Post Office at half-past ten A. M.

The United States mail steamship Star of the Union, Captain Blanchard, of the Cronwell line, will leave pier No. 9 North river at three P. M. to-day for New Orleans direct. The mails will close at the Post Office at half-past ten P. M.

The new steamship Montana, which has been loading at pier 38 East river, for San Francisco, will sail to-day or to-morrow, touching at Rio Janeiro to land mails and passengers.

The parade through the city of the unemployed veteran soldiers and sailors, for which preparations had been in progress for some days previous, took place yesterday. The object was to present their claims for employment to the authorities and people generally. The gallant Union veterans presented a most creditable appearance and observed the strictest decorum. They were preceded by the band of the Fourth regular infantry, and carried banners with appropriate devices. The procession moved from the corner of the Bowery and Canal street to the City Hall, where the soldiers were welcomed by one of the Mayor's officers, these down to-morrow, passing and saluting the Herald office, to Wall street, and through the various financial thoroughfares adjacent; thence to Broadway, and through that and several up town streets.

The August term of the Court of General Sessions was brought to a close last evening, the Grand Jury and the prosecuting authorities having worked with untiring assiduity since Monday, during which time over one hundred and fifty cases have been acted upon. James Lowry, proprietor of the Rising Star, a Water street drinking saloon, was convicted of stealing one hundred and sixty dollars from James Reed, a returned soldier. He was sent to the State Prison for five years. John Cronin, who broke into the dwelling house of Mr. William Beck 280 Mulberry street, was sent to the State Prison for one year.

Surrogate Tucker yesterday admitted to probate the will of Margaret Murphy, deceased, which had been contested by her brother, on the ground of alleged defective execution. The will leaves legacies to the House of the Good Shepherd and the religious society known as the Sisters of the Poor.

Yesterday was the fifth day of the sport on the Saratoga Springs race course, and the attendance was as numerous and the interest was as great as on any of the preceding days. There were two races. The first was a dash of two miles, in which three horses ran, Baltimore being the winner in three minutes and forty-three and one-half seconds. The second was a mile-and-a-half race, won by Lexington in one minute and fifty-eight seconds, and one minute and fifty-one seconds.

Another extensive game of swindling merchant sailors, similar to the one recorded in the HERALD a few days ago, was brought to light yesterday. John Harris, a tailor, residing at No. 7 Bester street, was arrested and committed on the charge of having, in June last, procured from different firms in Broadway, Chambers and Fulton streets, cut out garments to make up, which he has since failed to return, and it is said that various others besides those who have already appeared against him have suffered by his operations. Harris said he sold the garments to a Prussian named Louis Johnson, living at No. 1 Second street, whom he informed at the time that they were stolen. Johnson denies the charge, but was also committed for examination.

An Austrian named Edward Stelzer, living at 120 Bowery, was yesterday arrested and committed to the Tombs for trial on charge of having drawn from the Bowery Savings Bank five hundred and seventy dollars, belonging to a soldier named Frederick Wolfe, which the latter, several months ago, while on Hart's Island, entrusted to the prisoner to deposit in some bank for safe keeping. The money was deposited as desired; but it is alleged that the subsequent drawing of it was without Wolfe's consent or knowledge.

We give, in a letter from the yacht anchorage at Hoboken, a sketch of the grand ocean cruise of the Sandy Hook and Hild Gate pilots, which comprised an excursion of some ten days around Long Island and out to sea. Lieutenant Governor Alford, with a number of attendants, members of the Legislature, merchants and other citizens, accompanied the expedition. We give notices of the speeches at Newport and the American Club grounds, on the Sound, with a general glance at the marine sports now at their height along our shores.

The beauties and attractions for summer tourists of Lake Memphremagog, in Vermont, and New Rochelle, up the Sound, are described in the letters of our correspondents from Newport on the Lake and the little Westchester village, published in this morning's HERALD. On Saturday last the amusements at the latter place were varied by a yacht race, in which half a dozen boats participated.

A trial trip up the Hudson river, was made on Thursday night by the new steam propeller Nubia, which is fitted with what is known as the direct acting beam engine. A large number of practical mechanists were aboard the boat, which worked to the satisfaction of all of them.

The colored men of the Keystone State, as well as their brethren of Tennessee, have been holding a State convention this week. The Pennsylvania assemblage met at Harrisburg on Wednesday, and has been in session since daily. Among other matters decided upon the convention resolved to petition Congress for an amendment of the national constitution prohibiting all legislation designed to place the colored people on an inequality before the law with the whites, and declaring null and void all laws enacted in violation of the rights of the colored people. The object was to secure the passage of a bill to amend the constitution to prohibit all legislation designed to place the colored people on an inequality before the law with the whites, and declaring null and void all laws enacted in violation of the rights of the colored people.

A railroad train between Muscatine and Washington, Iowa, broke through a bridge on Thursday, killing four persons and injuring several.

A woman named Tammy Parsons was shot and instantly killed in Bedford, Ohio, on Wednesday last, by Dr. John W. Hughes, to whom some eighteen months ago she was married. Subsequent to the marriage she learned that he had another wife, and would no longer live with him. Hughes was tried and convicted of bigamy, and sentenced to the penitentiary, but was pardoned a short time ago. He then again repeatedly urged her to live with him; but she repulsed him on every occasion, and, finding his suit vain, he determined to take her life, which he accomplished. He was arrested and committed to jail.

The stock market was dull and heavy yesterday morning, but firm afterwards. Government bonds were steady, and wheat, and, after declining to 140½, closed on the street at 141 and 141½. At night the closing price was 141½.

VETERANS ON A STRIKE.—Some one says that the saddest sight under the sun is that of a man who wants employment and is not able to get it. Such a sight was presented to our citizens yesterday. A procession of veterans out of employment and anxious to work passed our office, with banners bearing appropriate inscriptions. It was a strike of veterans who aided in putting down the rebellion, not for higher wages nor for a higher law, but for work—work. It is the duty of our citizens and of the government to see that such men have employment, so that their families may not be compelled to starve or to eat the bread of charity.

The Maine Convention and the Progress of the Anti-Administration Party.

The old proverb "that distance lends enchantment to the view" appears to be specially applicable to the action of our politicians in regard to the negroes of the South. The further we go from the Southern States the more the politicians know—or, at least, think they know—about the proper treatment of the blacks and the duties of the government in reference to that race. Thus in Ohio and Pennsylvania, which border upon the late slaveholding States, and have a larger proportion of colored population than the more Northern States, the republican politicians fully endorse and support the policy of the President in reorganizing the South. But when we go way down East to the State of Maine—a State which had in 1860 a colored population of only one thousand three hundred of all ages and sexes, and decreasing at a rapid rate at that—we find the politicians thoroughly versed in the great problem, and qualified to instruct the President in all his duties relating to that perplexing question. Our public men, including our military heroes, who have had opportunities of practically studying the negro character as manifested in the South, look upon the transition of the blacks from slavery to a standard of equality with their late masters as a critical period, not only to the negro, but to the country. They have, however, such superior opportunities in Maine to examine this question in all its details that no doubts exist there; but politicians meet in convention, and inform the President that it is his duty to demand that there shall be perfect equality of races, and the removal of all disability of color as the condition of the return of the Southern States.

The politicians who took part in the recent republican State convention held at Portland presented such an incongruity of ideas in their resolutions, and labored so hard to denounce the President, and at the same time to keep up the appearance of supporting him, that we do not know which to admire the most—the remarkable knowledge exhibited in regard to the negroes of the South, or the wonderful skill shown in the art of political gymnastics and tight-rope performances. They first expressed entire confidence in President Johnson and pledged him the cordial support of the Union men in Maine; but, notwithstanding he has instructed the official appointed for that purpose to call elections as soon as possible, they notify Mr. Johnson that it is his duty to keep the Southern States under provisional governments, for they are unsafe depositories of free republican government. This is followed with a demand for negro equality, negro suffrage and removal of distinction of color. Then comes a full endorsement of an expression of the President, that "treason is a crime and must be punished," and a call for its full enforcement against the rebel officials, both civil and military. This is backed by still another resolution, containing implied threats at the President for not trying and executing Jeff. Davis at once. These, with three or four others, made up with a mixture of denunciation and praise, in which they recommended an amendment to the constitution establishing equality of representation, also declare that the colored people must have conferred upon them, in fact as well as in name, all the political rights of freedom, form the substance of the singular resolves. All this, we take it, represents the real plans which the Chase-radical crusade and the anti-administration party have assumed. As such it exhibits unmistakable signs of weakness.

The leaders in the Convention unquestionably intended to oppose the President's policy. Yet their whole course shows great weakness of the radicals, and want of confidence in the people, when they cannot, even in the State of Maine, secure the endorsement of their negro suffrage schemes without trying to sugar coat them over with an endorsement of Mr. Johnson. The action of the Convention furnishes another landmark to judge of the progress of the Chase-radical anti-administration party. Great and extraordinary efforts have been made by Chase and his followers to force their plans upon the people of the North, and to organize a party in opposition to the President, based upon negro suffrage and social equality of races. Justice Chase set the ball in motion by writing a letter to his friends in Cincinnati informing them that the time had come to organize a new party, and then, leaving them to set the ball in motion in the West, started South to consult with and notify his colored brethren what he was doing in their behalf. Senator Sumner took up the work in New England, and, fearing that the negroes would spoil the plans by manifesting their satisfaction with the course of President Johnson, writes a letter, addressed to himself, and sends it to North Carolina, for the negroes to sign and return to him. He thus obtained an opportunity to notify the negroes that they were entitled to vote, urging them to exercise that right, and declaring that all who opposed them were their enemies. The next chapter in the movement was the famous pro-vow of the Jacobins in Faneuil Hall, where the negro was extolled and glorified, and a war proclaimed if universal negro suffrage were not granted. Since that time a general guerilla warfare has been kept up by the abolition orators and organs, while the Chief Justice has been engaged in canvassing the New England States in behalf of his special party schemes.

The republican State conventions have, in the meantime, been held in four States, and the negro suffrage question ignored in all but Maine. This State, which has had the Vice President for four years, and the immediate successor of Chase in the Treasury, is the only one which has furnished him even a drop of comfort in the shape of endorsement of his revolutionary and anti-administration ideas. Even Vermont has turned the cold shoulder to the Chase party, and Maine stands as the lone star to represent the radical faction, and even there it is partly covered up. It is probable that Massachusetts will follow, and from present indications these two States will be all that the radicals can control against the President's policy. Thus it seems that, with all their bluster, all their bragadoocio, and their blowing and threats of revolution, they are making but a pitiable show. This failure before the people is no doubt the secret of their proposed change of programme, and their announced intention to make war in Congress upon the reorganization policy of the President and defeat it by rejecting the Southern representatives. But with the present marked opposition of the people to their agitation, is there not a strong indication that public opinion in the North will be so strongly manifested in

favor of Mr. Johnson's policy that the republican representatives in Congress will not dare to vote against it? Thus may we not hope that the Chase-radical party will come to grief even in that their last resort?

The War in South America—Brazil and Paraguay.

The naval action in South America between the ships of Brazil and those of Paraguay was a severe and well contested battle. The number of the Paraguayan ships and floating batteries together was fourteen, and the Brazilians had nine steamers; but the weight of metal was nevertheless greatly in favor of the Brazilians. They had sixty-two guns, while the Paraguayans had but forty-seven. The Paraguayan ships were perhaps all small, and their floating batteries not of great account. It tells well for the fighting qualities of the Paraguayans, that with such inferiority in weight of metal they could continue to combat for eight hours, and were able to destroy two of the Brazilian ships. The Brazilians were finally victorious, only when they used one of their large ships as a ram and ran down the smaller Paraguayans. This is the Brazilian account.

This battle has a continental character, and in this respect is an important point in the news. It is a part of the irrepressible conflict that is and must be always in progress wherever monarchies and republics are neighbors. Brazil is the last stronghold of monarchy on this side the Atlantic, as it was the last of American States to relinquish its connection with a European government. But while other American States giving up their European associations have soon after assumed a republican form of government, the monarchial form has held its place in Brazil principally because it has been well administered. The present Emperor is an able ruler, and governs the country well. He has also some ideas of the necessities of progress, as may be seen by his acquiescence in the projected abolition of slavery in his dominions. He is, however, influenced by the monarchial desire to hold the balance of power, and is disposed to make a bold use for that purpose of his geographical and political position.

This fact has made him troublesome to his republican neighbors. He controls the Amazon river, and makes that stream the grand lever of his power over his neighbors in the North, and he evidently desires to secure a similar control of the immense system of rivers—Paraguay, Uruguay and Paraná—that reach the Ocean by the river Plate. Having secured the control of that system, and holding the Amazon, he holds the whole river system of that side the continent, and his will will be law for all the Powers that depend upon those rivers for access to the outer world. There will be only the Pacific coast left. The battle on the Paraná river was an event in this grand game. The Emperor of Brazil has had but little difficulty in making his arrangements with the other Powers interested in this question. Montevideo, Uruguay and the Argentine Republic have all judged it to their interest to maintain friendly relations with their powerful neighbors, and a tripartite treaty has actually been signed between Brazil, Uruguay and the Argentine Republic.

The terms of the treaty between the three Powers have not been made public, and in answer to a call for the treaty in the Brazilian Senate it was declared that it would not be expedient to give it at present. But the fact that a treaty has been made is, in view of the situation, significant of an error on the part of the republics thus league with Brazil against Paraguay. Paraguay is the only Power that ventures to fight, and she goes into the combat with a spirit worthy of the best result. Brazil is unquestionably immensely stronger without her allies than this little State, but the Paraguayans are a large hearted, brave and energetic people, and it will be seen that they are not to be put down by a single battle. It is to be hoped that the other South American republics will see the real issue and necessary result of these struggles before the triumph over Paraguay may be so complete through their assistance as to damage seriously the cause of republican government in South America. It is to be hoped that the shortsightedness or selfishness of those republics may not give the final triumph to monarchy.

THE SLAUGHTER OF THE ARROW.—When the Peckkill steamer Arrow exploded her boiler, on Saturday last, the disaster was at first treated very lightly. It was reported that only a fireman and engineer were scalded; but it has since turned out that four lives were lost by drowning and scalding. Coroner Gover has taken the matter in hand, and will commence a thorough investigation at the Coroner's office, Tryon row, on Tuesday. We understand that the surviving hands of the boat, the relatives of the sufferers and others are subpoenaed as witnesses. It is to be hoped that Coroner Gover will give his most assiduous attention to the case, and not cease his labors until he discovers the responsible parties to this wanton destruction of life. If, as it has been alleged, the owners of the boat are culpable to the extent charged, in neglecting to repair the boilers when they were known to be in a dangerous condition, then let that fact be shown in evidence and the owners punished. It will be remembered that a communication from Mr. Tappan was published in our columns, stating that one of the boilers of the Arrow had given out on the down trip from Peckkill on the morning of the disaster, and that he requested Captain Faunce to report it to the inspectors of steam boilers. Whether they attended to the matter or not is one of the facts which the Coroner will have to bring out. We have received a communication stating that the Arrow was an old boat, thirty years built; that she was known by three other names before the present one; that she has been long regarded as unsafe, and that on more than one occasion the government inspector prevented her from leaving her pier in consequence of her dangerous condition. Now all these allegations are very serious, and ought to be testified to at the Coroner's investigation.

It has been attempted to prove that the lives of the passengers were lost by their own rashness in jumping overboard unnecessarily; but this is shown to be untrue, from the fact that some of the bodies were terribly disfigured by scalding; and the instance of one lady, who was known to be a good swimmer, having sunk instantly, head downwards, shows that fatal injuries were received before jumping from the boat. It is of the utmost importance to the public, who are nearly all travelling at this season, that the modes of transportation should

be safely conducted. Thousands of people arrive at and leave this city by steamboat and railroad every day. They are at the mercy of monopolies; and monopolies never know any mercy until they are made to pay for it. An important duty, therefore, is now in the hands of Coroner Gover, and the public will look to him to fulfill it faithfully.

The Phoenix Bank Robbery.

We publish in our news columns this morning some of the details of the defalcation at the Phoenix Bank, with its curious, romantic and tragic incidents. A short time ago the Mercantile Bank of this city was defrauded of about three hundred thousand dollars by similar peculations. In that case the officers of the bank did not know that they were being robbed until the sudden flight of Windsor to Europe alarmed their suspicions and caused an investigation. Windsor, it will be remembered, was arrested in London, and an English court held that he had been guilty of theft. A British jury distinguished themselves by passing a vote of censure upon the managers of the bank. The censure was, of course, deserved; but it was characteristic of John Bull to find fault with an institution three thousand miles away, while so many rotten and mismanaged concerns existed in London, under his very nose, unrebuked.

Scarcely has the excitement about the Mercantile Bank died away when the Phoenix Bank, one of the oldest in the city, is found to be in a similar plight. In this case, as in the other, the bank officers knew nothing of the robberies which were being committed. Windsor stole about three hundred thousand dollars—fifty thousand of it in gold—from the Mercantile Bank, and Jenkins robbed the Phoenix of two hundred and seventy-five thousand dollars, and yet in neither instance was the loss of the money discovered until the criminals had confessed their guilt—Windsor by running away and Jenkins in a conversation with the cashier. What a commentary is this upon the present system of bank management! Ode would think that its old president would rise, phoenix-like, from his ashes after such astounding revelations. Since the bank which he so long conducted has since been so badly managed, what must be the condition of our other banking institutions? What security do they give depositors and stockholders that they are not as badly off as the two recently exposed? Until they have made careful examinations of their accounts and the cash on hand they can give no such security. The sooner these investigations are made, therefore, the better it will be for the banks and the public.

All those implicated in the defalcations have, we believe, been arrested; one has committed suicide, and the others, as the evidence seems very clear, will doubtless be found guilty and locked up in Sing Sing. But what is to be done with the bank officers? They are trustees of the money of many people, and their negligence has certainly been criminal. Bank presidents and directors apparently suppose that they have nothing to do but to sit in the bank parlor and discount notes. The president receives a large salary, but seldom earns it. The whole party leave everything to the cashier, the teller and the clerks, and we observe how the Windsors and the Jenkinses take advantage of their opportunities. How can any bank be certain that it is safe before it makes a rigid investigation? When two or three hundred thousand dollars can be stolen from a bank without being missed, we can readily believe that its business must be very loosely conducted. The very men who are placed in office to see that nothing wrong occurs shut their eyes to the details of the business, sign any papers which may be presented to them, and are perfectly contented so long as they get their dividends. One half of the capital stock of the bank may be spirited away; but they never miss it. They are too soft hearted to suspect anybody and too negligent to add up a column of figures. To investigate anything might wound the feelings of one of the employees, and so they never do it. To ask to see the books would break the bookkeeper's heart, and so they forbear. It is astonishing how tender lasses makes some people; but it is a relief to know that such tenderness is appreciated. When Jenkins was asked how much money he had taken he declined to tell "for fear it would make the bank officers feel badly." Unfortunately, we have no such sympathy with their weaknesses. It has been suggested that the best way to stop railway accidents is to tie a director to each locomotive. The best way to prevent bank frauds is to arrest or sue one or two bank presidents.

Specie Payments—What Will Mr. McCulloch Do?

Just before Salmon P. Chase retired from the office of Secretary of the Treasury he promised the people that he would soon make Treasury notes approximate the recognized standard of gold, instead of which it was not long before he caused the government paper to approximate the value of rags. William Pitt Fessenden, his successor, we believe promised nothing and performed nothing, except to keep in motion the two or three dozen presses that turned out the greenback currency, and the people rejoiced when he too became convinced that the laws of finance were not a part of his education. When Mr. McCulloch came into office there was a feeling of satisfaction pervading all classes, because his antecedents proved him to be a financial scholar, and not a politician, and his sentiments were generally understood to be favorable to a speedy return to specie payments; but as it was known that the currency at that time was a chaotic mass, and that the credit of the country was in a degraded and depressed condition, it was deemed prudent not to press him immediately to endeavor to carry out his views in relation to resumption, but to allow him time to arrange and readjust the disconnected machinery, and to restore the business of the Department to a proper system. He has now nearly accomplished this difficult task, and the people are beginning to look for a commencement of the work of restoring our paper circulation to its face value. It is well known that in order to produce such a desirable result he must have the aid of Congress, without which his attempts would be fruitless; but to him attaches the duty of inaugurating a system that will bring our currency to the gold standard, without producing the financial difficulties which attended the restoration of specie payments in England after the close of her war with France; and if Congress refuses to aid him in the un-

dertaking he will at last divest himself of the responsibility of its failure.

When Nicholas Vansittart succeeded William Pitt as Chancellor of the English Exchequer in 1813, he went into the office with the same views in relation to specie payments that Mr. McCulloch entertained when he assumed the control of the Treasury department. In 1819 Mr. Vansittart urged Parliament to compel the Bank of England to redeem its notes in coin, which he thought would have the effect of settling at once the financial and commercial disorders which were making such sad havoc among the trades people of the kingdom. The bank had at that time an outstanding circulation of about twenty-six millions of pounds sterling and a specie reserve of over ten millions. But the bank was all-powerful with Parliament, and the secret committee to whom the matter was referred refused to second Mr. Vansittart's policy, and even "deprecated any immediate attempt on the part of the bank to pay its notes in specie, as a measure which would not fail materially to aggravate the commercial distress." The committee evidently did not look beyond the interests of the bank and perhaps a few influential speculators, and Parliament, in accordance with the views expressed in their report, extended the bank restriction act and permitted the suspension to continue until 1871, when the bank voluntarily resumed, after circulating its unredemable notes for twenty-one years, during which time Parliament passed fourteen acts authorizing from time to time the suspension, and giving the bank every facility to speculate upon its own paper.

There will be no power between Mr. McCulloch and Congress to thwart him in his attempts to restore soundness to the currency, if we except the howls of speculators in gold and Wall street stock jobbers, whose influence with honest members will be easily overcome by the God-speed cries of the people, who are now anxiously waiting for the movement which shall have for its object the carrying out as speedily as possible the idea of "approximating the currency to the value of coin."

THE ARMY.

Establishment of Districts in General Hooker's Department.

GENERAL ORDER NO. 64.

New York City, August 10, 1865.

The following districts having been established for the Department of the East by the Commander of the Military Division of the Atlantic, the same are hereby announced:—

1. District of Southern New York, embracing the counties of Albany, Dutchess, Ulster and Westchester, and the City of New York, and first ten Congressional districts of New York State, Major General J. G. Parke, United States Volunteers, commanding. Headquarters at New York City.
2. District of Northern New York, embracing the counties of Albany, Dutchess, Ulster and Westchester, and the City of New York, and first ten Congressional districts of New York State, Major General J. G. Parke, United States Volunteers, commanding. Headquarters at New York City.
3. District of Northern and Western New York, embracing the Congressional districts Nos. 11 to 31, both inclusive, Brigadier and Brevet Major General J. G. Robinson, United States Volunteers, commanding. Headquarters at Albany, N. Y.
4. District of Northern and Western New York, embracing the Congressional districts Nos. 11 to 31, both inclusive, Brigadier and Brevet Major General J. G. Robinson, United States Volunteers, commanding. Headquarters at Albany, N. Y.
5. District of Northern and Western New York, embracing the Congressional districts Nos. 11 to 31, both inclusive, Brigadier and Brevet Major General J. G. Robinson, United States Volunteers, commanding. Headquarters at Albany, N. Y.
6. District of Northern and Western New York, embracing the Congressional districts Nos. 11 to 31, both inclusive, Brigadier and Brevet Major General J. G. Robinson, United States Volunteers, commanding. Headquarters at Albany, N. Y.
7. District of Northern and Western New York, embracing the Congressional districts Nos. 11 to 31, both inclusive, Brigadier and Brevet Major General J. G. Robinson, United States Volunteers, commanding. Headquarters at Albany, N. Y.
8. District of Northern and Western New York, embracing the Congressional districts Nos. 11 to 31, both inclusive, Brigadier and Brevet Major General J. G. Robinson, United States Volunteers, commanding. Headquarters at Albany, N. Y.
9. District of Northern and Western New York, embracing the Congressional districts Nos. 11 to 31, both inclusive, Brigadier and Brevet Major General J. G. Robinson, United States Volunteers, commanding. Headquarters at Albany, N. Y.
10. District of Northern and Western New York, embracing the Congressional districts Nos. 11 to 31, both inclusive, Brigadier and Brevet Major General J. G. Robinson, United States Volunteers, commanding. Headquarters at Albany, N. Y.

Reduction of the Military Establishment at Elmira.

ELMIRA, August 11, 1865.

Adjutant General Thomas, of this city, to-day, made a close survey of the military establishment here, and ordered its immediate reduction to a bare footing. The extensive government buildings at barracks No. 1 are to be sold, the general hospital is to be given up and the patients transferred to the hospitals in the late rebel camp, and nothing will be retained but barracks No. 2. The troops here will probably be sent away, except the few necessary to guard the public property. The full details of the General's order have not yet transpired. General Thomas came here entirely unaccompanied, remarking that when he had business to do he preferred doing it without show or parade. There are now no rebel prisoners except a few sick in the general hospital. Large numbers of troops have been mustered out here during the last three months. The conduct of the troops while in the city has been unexceptionable. Very few disturbances have arisen, and these were promptly quelled. Elmira will now put on the garb of peace, to which she has been a stranger for the last four years.

Instructions Relative to Mustering Out the Signal Corps.

The following was published to-day:—

CIRCULAR NO. 40.

WAR DEPARTMENT, ADJUTANT GENERAL'S OFFICE, August 11, 1865.

Under the provisions of Special Order No. 417, paragraph five, current series, from this office, relative to mustering out of the signal corps, the following will govern:—

First.—Commissioned officers will be mustered out in special orders from department headquarters, the order to be framed as follows:—

SPECIAL ORDERS.—No. 1.

HEADQUARTERS, DEPARTMENT OF THE EAST, New York City, August 11, 1865.

Under the provisions of Special Order No. 417, paragraph five, current series, from this office, relative to mustering out of the signal corps, the following will govern:—

Second.—Enlisted men will be discharged by their commanding officers on the order of the department commander, and paid off at once.

E. D. THOMAS, Adjutant General.

Official: J. M. VINTAGE, Assistant Adjutant General.

The Park Concerts.

The Park Commissioners announce that if the weather is fine there will be music on the mall at the Park to-day, commencing at half-past four P. M., by the Park Band, under